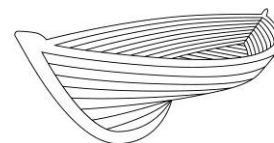


**Shetland Arts Development Agency  
Board of Trustees Meeting  
Thursday 25<sup>th</sup> June 2015 5:30pm  
Venue: Mareel**



**Shetland** *arts*

**Priorities 2013 – 2016:**

- Customer experience
- Footfall
- Impact

Item	Description	Report	Item taken by	ACTION
1	<b>Welcome, apologies, and declarations of interest</b>		Chair	Note
2	<b>Appointment of new Trustees</b>		Chair	
3	<b>Minutes</b> 26 <sup>th</sup> May 2015		Chair	Approval
4	<b>Finance</b> Management Accounting	Attached	Baker Tilly	Note
5	<b>General Manager's Report</b> Programming Operations Funding	Attached	GH	Note
6	<b>Board Recruitment &amp; Training</b>		Chair	Note
7	<b>Any Other Business as agreed by the Chair at the start of the meeting</b>		Chair	
8	<b>Date/time of future meetings</b>			Note
8a	Future SADA Board Meetings: Thursday 24 <sup>th</sup> September 2015, 5.30pm at Bonhoga. Board development day will also be held on 25 <sup>th</sup> September, venue TBC.		Chair	

The Board may decide that on grounds of confidentiality particular items should be considered in private. Any such items will be noted in separate "closed" minutes for approval at the next Board meeting.



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# Shetland Arts Development Agency

# Monthly Financial Report

April 2015	Current Period			Year-to-Date		
	Actual £	Budget £	Variance £	Actual £	Budget £	Variance £
<b>Profit &amp; Loss Account</b>						
Mareel - Music Hall	10,264	17,833	(7,569) ↓	10,264	17,833	(7,569) ↓
Mareel - Dayime Café Bar	33,888	44,237	(10,349) ↓	33,888	44,237	(10,349) ↓
Mareel - Education	6,333	9,167	(2,834) ↓	6,333	9,167	(2,834) ↓
Mareel - Film Screenings	38,275	29,167	9,108 →	38,275	29,167	9,108 →
Mareel - Foyer	16,506	10,417	6,089 →	16,506	10,417	6,089 →
Weisdale Mill - Shop	3,051	2,363	688 →	3,051	2,363	688 →
Weisdale Mill - Café	6,405	6,667	(262) →	6,405	6,667	(262) →
Weisdale Mill - Exhibition	1,617	1,667	(50) →	1,617	1,667	(50) →
Garrison Theatre	1,225	833	392 →	1,225	833	392 →
Art Development	(1,379)	8,583	(9,962) ↓	(1,379)	8,583	(9,962) ↓
Westside Cluster	0	0	0 →	0	0	0 →
<b>Total Sales</b>	<b>116,185</b>	<b>130,934</b>	<b>(14,749) ↓</b>	<b>116,185</b>	<b>130,934</b>	<b>(14,749) ↓</b>
Mareel - Music Hall	16,602	16,345	(257) →	16,602	16,345	(257) →
Mareel - Dayime Café Bar	28,510	32,215	3,705 →	28,510	32,215	3,705 →
Mareel - Education	2,748	5,417	2,669 →	2,748	5,417	2,669 →
Mareel - Film Screenings	27,247	15,999	(11,248) ↓	27,247	15,999	(11,248) ↓
Mareel - Foyer	4,548	5,000	452 →	4,548	5,000	452 →
Weisdale Mill - Shop	7,442	5,653	(1,789) ↓	7,442	5,653	(1,789) ↓
Weisdale Mill - Café	6,788	4,997	(1,791) ↓	6,788	4,997	(1,791) ↓
Weisdale Mill - Exhibition	942	417	(525) ↓	942	417	(525) ↓
Garrison Theatre	(1,053)	5,334	6,387 →	(1,053)	5,334	6,387 →
Art Development	19,012	17,667	(1,345) ↓	19,012	17,667	(1,345) ↓
Westside Cluster	28	0	(28) →	28	0	(28) →
<b>Total Cost of Sales</b>	<b>112,813</b>	<b>109,044</b>	<b>(3,769) ↓</b>	<b>112,813</b>	<b>109,044</b>	<b>(3,769) ↓</b>
Mareel - Music Hall	(6,338)	1,488	(7,826) ↓	(6,338)	1,488	(7,826) ↓
Mareel - Dayime Café Bar	5,378	12,022	(6,644) ↓	5,378	12,022	(6,644) ↓
Mareel - Education	3,585	3,750	(165) →	3,585	3,750	(165) →
Mareel - Film Screenings	11,029	13,168	(2,139) ↓	11,029	13,168	(2,139) ↓
Mareel - Foyer	11,958	5,417	6,541 →	11,958	5,417	6,541 →
Weisdale Mill - Shop	(4,391)	(3,290)	(1,101) ↓	(4,391)	(3,290)	(1,101) ↓
Weisdale Mill - Café	(383)	1,670	(2,053) ↓	(383)	1,670	(2,053) ↓
Weisdale Mill - Exhibition	675	1,250	(575) ↓	675	1,250	(575) ↓
Garrison Theatre	2,277	(4,501)	6,778 →	2,277	(4,501)	6,778 →
Art Development	(20,391)	(9,084)	(11,307) ↓	(20,391)	(9,084)	(11,307) ↓
Westside Cluster	(28)	0	(28) →	(28)	0	(28) →
<b>Gross Contribution</b>	<b>3,371</b>	<b>21,890</b>	<b>(18,519) ↓</b>	<b>3,371</b>	<b>21,890</b>	<b>(18,519) ↓</b>
<i>Gross Profit Margin %</i>	2.9%	16.7%	(0) →	2.9%	16.7%	(0) →
Donations, Trusts, etc	0	167	(167) →	0	167	(167) →
Revenue Creative Scotland	20,833	20,833	0 →	20,833	20,833	0 →
Project Funding Creative Scotland	0	0	0 →	0	0	0 →
Local Authority Project Funding (SIC)	0	167	(167) →	0	167	(167) →
Other Public Funding	(3,394)	6,667	(10,061) ↓	(3,394)	6,667	(10,061) ↓
SCT Planned Maintenance Funding	2,441	4,167	(1,726) ↓	2,441	4,167	(1,726) ↓
SCT Core Funding	58,003	58,003	0 →	58,003	58,003	0 →
<b>Grant Income Received</b>	<b>77,884</b>	<b>90,004</b>	<b>(12,120) ↓</b>	<b>77,884</b>	<b>90,004</b>	<b>(12,120) ↓</b>
Establishment Costs	21,846	39,664	17,818 →	21,846	39,664	17,818 →
Admin & Management	36,269	52,269	16,000 →	36,269	52,269	16,000 →
Weisdale Mill / Bonhoga	1,902	1,875	(27) →	1,902	1,875	(27) →
Technical / Facilities	2,993	5,200	2,207 →	2,993	5,200	2,207 →
Marketing	4,016	4,479	463 →	4,016	4,479	463 →
<b>Total Overhead Costs</b>	<b>67,027</b>	<b>103,487</b>	<b>36,460 ↑</b>	<b>67,027</b>	<b>103,487</b>	<b>36,460 ↑</b>
<b>EBITDA</b>	<b>14,229</b>	<b>8,407</b>	<b>(18,040) ↓</b>	<b>14,229</b>	<b>8,407</b>	<b>(19,246) ↓</b>
<i>EBITDA Margin %</i>	12.2%	6.4%	5.8% →	12.2%	6.4%	5.8% →
Westside Cluster - Loan Interest Payable	0	366	366 →	0	366	366 →
Other Loan - Loan Interest Payable	0	630	630 →	0	630	630 →
	0	996	996 →	0	996	996 →
Loss on disposal of Hatchery	0					
<b>Net Profit</b>	<b>14,229</b>	<b>7,411</b>	<b>6,818 →</b>	<b>14,229</b>	<b>7,411</b>	<b>6,818 →</b>
<i>Net Profit Margin %</i>	12.2%	5.7%	6.6% →	12.2%	5.7%	6.6% →

April 2015	Current Period			Current Period		
	Actual £	Budget £	Variance £	Actual £	Budget £	Variance £
<b>Balance Sheet</b>						
Property	12,698,321	13,361,452	(663,131) ↓	12,698,321	13,361,452	(663,131) ↓
Artwork	2,862	2,862	0 ↑	2,862	2,862	0 ↑
Pianos	42,800	42,800	0 ↑	42,800	42,800	0 ↑
Plant & Equipment	488,176	488,176	(0) ↑	488,176	488,176	(0) ↑
Furniture & Fittings	283,078	283,078	(0) ↑	283,078	283,078	(0) ↑
Computers	27,126	27,125	1 ↑	27,126	27,125	1 ↑
Investments	1	1	0 ↑	1	1	0 ↑
<b>Total Fixed Assets</b>	<b>13,542,363</b>	<b>14,205,494</b>	<b>(663,131) ↓</b>	<b>13,542,363</b>	<b>14,205,494</b>	<b>(663,131) ↓</b>
Stock	50,698	48,537	2,161 ↓	50,698	48,537	2,161 ↓
Trade Debtors	15,249	(2,060)	17,309 ↑	15,249	(2,060)	17,309 ↑
Amount Owed by Subsidiary	388	225	163 ↓	388	225	163 ↓
Other Debtors (Bonds film Distributors)	4,250	4,250	0 ↑	4,250	4,250	0 ↑
Accrued Income & Prepaid Expenditure	35,476	27,444	8,032 ↓	35,476	27,444	8,032 ↓
Bank & Cash	404,708	100,802	303,906 ↑	404,708	100,802	303,906 ↑
<b>Total Current Assets</b>	<b>510,770</b>	<b>179,198</b>	<b>331,572 ↑</b>	<b>510,770</b>	<b>179,198</b>	<b>331,572 ↑</b>
Bank Overdraft	0	0	0 ↑	0	0	0 ↑
Trade Creditors	115,603	56,385	(59,218) →	115,603	56,385	(59,218) →
Accruals & Restricted Income	476,376	364,102	(112,274) ↓	476,376	364,102	(112,274) ↓
VAT Liability	35,448	30,559	(4,888) ↑	35,448	30,559	(4,888) ↑
Exhibition Sales Control Account	573	613	40 ↑	573	613	40 ↑
Box Office Non SADA Control Account	82,385	(3,165)	(85,550) ↑	82,385	(3,165)	(85,550) ↑
Recharges	0	1,627	1,627 ↑	0	1,627	1,627 ↑
Payroll Deductions - Creditors	89,635	35,274	(54,361) ↑	89,635	35,274	(54,361) ↑
Hatchery Loan - Short Term	7,150	7,150	0 ↑	7,150	7,150	0 ↑
Other Loan	0	8,000	8,000 ↑	0	8,000	8,000 ↑
<b>Current Liabilities</b>	<b>807,169</b>	<b>500,545</b>	<b>(306,624) ↓</b>	<b>807,169</b>	<b>500,545</b>	<b>(306,624) ↓</b>
<b>Net Current Assets / (Liabilities)</b>	<b>(296,399)</b>	<b>(321,347)</b>	<b>638,195 ↑</b>	<b>(296,399)</b>	<b>(321,347)</b>	<b>638,195 ↑</b>
Hatchery Loan - Long Term	89,361	86,091	(3,270) ↓	89,361	86,091	(3,270) ↓
Other Loan - Long Term	0	87,497	87,497 ↓	0	87,497	87,497 ↓
Shetland Islands Council Lease	0	1,100,000	1,100,000 ↑	0	1,100,000	1,100,000 ↑
Pension Fund Deficit	843,000	843,000	0 ↓	843,000	843,000	0 ↓
<b>Long Term Creditors</b>	<b>932,361</b>	<b>2,116,588</b>	<b>1,184,227 ↑</b>	<b>932,361</b>	<b>2,116,588</b>	<b>1,184,227 ↑</b>
<b>Net Assets</b>	<b>12,313,604</b>	<b>11,767,559</b>	<b>546,045 ↑</b>	<b>12,313,604</b>	<b>11,767,559</b>	<b>546,045 ↑</b>
Restricted Capital Fund	13,543,885	12,948,763	595,122 ↑	13,543,885	12,948,763	595,122 ↑
Restricted / Unrestricted Reserves	(397,304)	(351,950)	(45,354) ↓	(397,304)	(351,950)	(45,354) ↓
Pension Deficit	(843,000)	(843,000)	0 ↓	(843,000)	(843,000)	0 ↓
Capital Surplus for Year to Date	0	0	0 ↓	0	0	0 ↓
Revenue Deficit for Year to Date	14,229	13,746	483 ↓	14,229	13,746	483 ↓
<b>Net Shareholder Funds</b>	<b>12,317,810</b>	<b>11,767,559</b>	<b>550,251 ↑</b>	<b>12,317,810</b>	<b>11,767,559</b>	<b>550,251 ↑</b>

## **General Manager Board Report**

Date 25/06/2015

### **Estates**

- Bonhoga
  - Temporary planning permission for the shed has expired and is being reapplied for
- Mareel
  - Written report re balcony has been chased – again!
  - Cafe/Bar will be closed 29/30 June and 1 July for refit
  - Main office space has been rejigged to enable more ‘hot desking’
  - Poem in the upper foyer to be installed during the cafe/bar shutdown
  - Foyer Kiosk offer is to change
  - Plans to install temporary name on the front of the building to hide venue bar
- Garrison
- Booth
  - Current Bonhoga exhibition is from an artist residency from 2012
  - Plan to meet with WASP end of July to review management contract
- Other
  - We have terminated the office space in Bristol and now contribute 50% of the cost.

### **Operations**

- Screenplay launch 7 July – New Screenplay card (similar to gold card)
- Working with Comm Planning and Development on enabling better access to SADA for targeted vulnerable groups
- Pilot of BBC Radio Shetland Arts Show from Mareel being discussed
- Scottish Manufacturing Advisory Service providing free process review through HiE

### **Programming**

- Lau preconcert ‘Tech Talk’ agreed
- Between Islands event agreed – interisland partnership to reviewed
- Programming Matrix to be developed and presented to the Board on September away day
- Festivals strategy being reviewed

## Numbers

Measure	May 15	April 15	March 15
Concerts / Screenings / Exhibition days		318	370
Audience attendances		12,869	13,573
Development Sessions		149	172
Participations		3630	1,507
Partners engaged (local, national and international)		43	42

## Funding

- Creative Scotland
  - 1<sup>st</sup> quarterly review planned for end of July
- Shetland Charitable Trust
  - 4 year funding agreed. 5% cut to revenue each year. Total cut of £121,778 by 2020
- Other
  - £9,200 has been raised from the arts starts programme to support youth art education

Dept	Area	Date	Notes
Creative Ops	Restructure	May-15	Restructure announced to staff 22/5/2015
Creative Ops	Delivery Plan	May-15	Produced 22/5/2015
Marketing	Pricing	May-15	1st draft circulated 12/6/2015
Marketing	Restructure	May-15	Restructure announced to staff 28/4/2015
Box Office	Stock Control	Jun-15	
Box Office	Kiosk offer	Jun-15	New Offer proposed 19/6/2015
Creative Ops	Education Development	Jun-15	
F&B	Menu revamp	Jun-15	
F&B	Stock Control	Jun-15	
Marketing	VIP Management	Jun-15	
Marketing	Print Strategy	Jun-15	
Marketing	Email	Jun-15	
Ops: PEF	Hiring Pricing	Jun-15	
Ops: PEF	Hiring Documentation	Jun-15	
Production	Planned Maintenance	Jun-15	
Box Office	Kiosk Layout	Jul-15	
Creative Ops	Programme Matrix	Jul-15	
F&B	Furniture/layout	Jul-15	
General Manager	Snagging Strategy	Jul-15	
Marketing	Ambient	Aug-15	
Marketing	Brand	Aug-15	
Creative Ops	Apprenticeship/Wrokshops	Sep-15	
Creative Ops	Work Experience	Sep-15	
F&B	Conference Catering	Sep-15	
Marketing	Content Creation	Sep-15	
Marketing	On Sale Dates	Sep-15	
Marketing	Internal Comms	Sep-15	
Marketing	B2B	Sep-15	
SMT	Risk Register	Sep-15	
Box Office	Box Office System	Oct-15	
F&B	EPOS	Oct-15	
Marketing	Press Strategy	Oct-15	
Marketing	Online/Social Media	Oct-15	
Marketing	Box office system	Oct-15	
Ops: PEF	Ops Communication	Oct-15	
Ops: PEF	Event Mang systems	Oct-15	